



भारत का राजपत्र

The Gazette of India

प्राधिकार से प्रकाशित
PUBLISHED BY AUTHORITY

सं० 41] नई दिल्ली, शनिवार, अक्टूबर 10, 1987 (आश्विन 18, 1909)
No. 41] NEW DELHI, SATURDAY, OCTOBER 10, 1987 (ASAVINA 18, 1909)

इस भाग में चिन्ह पृष्ठ संख्या वी आती है इससे कि यह कलम संख्या के रूप में रखा रखें।

(Separate paging is given to this Part in order that it may be filed as a separate Compilation)

भाग III—खण्ड 4

PART III--SECTION 4]

विधिक निकायों द्वारा ढाई की गई छिपित अधिसूचनाएं जिसमें कि भारत, विज्ञापन और सूचना सम्मिलित हैं

[Miscellaneous Notifications Including Notifications, Orders, Advertisements and Notices issued by Statutory Bodies]

भारतीय स्टेट बैंक

केन्द्रीय कार्यालय

बम्बई, दिनांक 21 सितम्बर 1987

सूचना

सं० एस बी डी क्र० 8/1987—इसके द्वारा सर्वसाधारण को सूचित किया जाता है कि भारतीय स्टेट बैंक (ममनुषंगी बैंक) अधिनियम 1959 (1959 का 38 वाँ) की धारा 25, उपधारा (1) के अनुच्छेद (ग) के अनुमार, भारतीय रिज़िब बैंक के साथ विचार-विमर्श करने के बाद भारतीय स्टेट बैंक श्री नवीन हांगी के स्थान पर श्री शिव प्रमाद वर्मा, ए-2, संजय कालोनी, नेहरू नगर, जयपुर, को स्टेट बैंक आफ बीकानेर एंड जयपुर के निदेशक पद पर तीन वर्षों की अवधि दिनांक 1 अक्टूबर, 1987 से 30 सितम्बर, 1990 (दोनों दिन सम्मिलित) तक के लिए नामित करता है।

1—279 GJ/87

सं० एस बी डी नं० 7/1987—भारतीय स्टेट बैंक (ममनुषंगी बैंक) अधिनियम 1959 (1959 का 38 वाँ) की धारा 25 उपधारा (1) के अनुच्छेद (ग) के अनुसार भारतीय स्टेट बैंक ने श्री आर० शी० गुप्ता, अपर मुख्य अधिकारी (ममनुषंगी बैंक) भारतीय स्टेट बैंक केन्द्रीय कार्यालय, बम्बई को श्री बी० पी० ग्रंथबाल के स्थान पर निम्नलिखित सहायक बैंकों के निदेशक पद का तत्काल प्रभाव में नामित किया है:—

1. स्टेट बैंक आफ बीकानेर एंड जयपुर
2. स्टेट बैंक आफ हैदरगाबाद
3. स्टेट बैंक आफ इन्दौर
4. स्टेट बैंक आफ मैसूर
5. स्टेट बैंक आफ पटियाला
6. स्टेट बैंक आफ सौगंठ
7. स्टेट बैंक आफ लावण्कोर

डी० एन० शोष
अध्यक्ष

स्टेट बैंक आफ नावणकोर
(भारतीय स्टेट बैंक का सहयोगी)
निवेन्द्रम, दिनांक 26 अगस्त, 1987
सूचना

सं. एम.डी. 42/942—एतद्वारा यह सूचना दी जाती है कि स्टेट बैंक आफ नावणकोर के शेयरधारकों की एक सामान्य बैठक बैंक के बोर्ड के निदेशक (1) श्री सी.पी. गोपालन नायर, आई ए एस (सेवा निवृत्त) और (2) श्री एन एस श्रीनिवासन के स्थान पर जो भारतीय स्टेट बैंक (अनुषंगी बैंक) अधिनियम 1959 की धारा 26 (2) के अन्तर्गत 6 जनवरी, 1988 से सेवानिवृत्त हो रहे हैं परन्तु उक्त अधिनियम की धारा 26(3) के अन्तर्गत पुर्वनिर्वचन के लिए योग्य हैं, उक्त अधिनियम की धारा 25 (1) (घ) के अन्तर्गत बैंक के निदेशक बोर्ड के लिए वो व्यक्तियों को चुनने के उद्देश्यार्थ 20 नवम्बर, 1987 शुक्रवार को दोपहर 3 बजे (मात्रक समय) स्टाफ प्रशिक्षण केन्द्र, पूजपुरा, निवेन्द्रम के सभा भवन में आयोजित की जाएगी।

श्री गुप्ता
प्रबन्ध निदेशक

कर्मचारी राज्य बीमा निगम

नई दिल्ली, दिनांक 27 अगस्त 1987

सं. पत्र डी-11-19-20(नोएडा) स्टाफ क्वार्टर/
86—सामान्य—का० आ० —लोक परिसर (अप्राधिकृत
अधिभोगियों की बेदखली) संशोधित अधिनियम, 1984
(1984 का 35) की धारा 3 द्वारा प्रदत्त शक्तियों का
प्रयोग करते हुए निदेशक प्रशासन, कर्मचारी राज्य बीमा

STATE BANK OF INDIA

CENTRAL OFFICE

Bombay, the 21st September 1987

SBD No. 8/1987.—It is hereby notified for general information that in pursuance of clause (c) of sub-section (1) of Section 25 of the State Bank of India (Subsidiary Banks) Act, 1959, (38 of 1959), the State Bank of India, in consultation with the Reserve Bank of India, hereby nominates Shri Shiv Prasad Verma, A-2, Sanjai Colony, Nehru Nagar, Jaipur, as a Director of the State Bank of Bikaner & Jaipur for a term of three years from the 1st October 1987 to the 30th September 1990 (both days inclusive) in place of Shri Navin Dangi.

SBD No. 7/1987.—In terms of clause (c) of sub-section (1) of Section 25 of the State Bank of India (Subsidiary Banks) act, 1959 (38 of 1959), the State Bank of India hereby nominates with immediate effect, Shri R.C. Gupta Addl. Chief Officer (Associate Banks), State Bank of India, Central Office, Bombay, as a Director of the following Associate Banks in place of Shri B.P. Agrawal.

1. State Bank of Bikaner & Jaipur
2. State Bank of Hyderabad
3. State Bank of Indore
4. State Bank of Mysore

निगम, कोटला मार्ग नई दिल्ली, निम्न सारणी के स्तम्भ (1) में वर्णित अधिकारी को, जो भरकार के राजपत्रित अधिकारी की पंक्ति के समतुल्य अधिकारी है, उक्त अधिनियम के प्रयोजनों के लिए सम्पदा अधिकारियों के रूप में एतद्वारा नियुक्त करते हैं, और उक्त अधिकारी उक्त सारणी के स्तम्भ (2) में विनिविष्ट लोक परिसरों की बाबत अपनी अधिकारिता की स्थानीय सीमाओं के भीतर उक्त अधिनियम के द्वारा या उसके अधीन सम्पदा अधिकारियों को प्रदत्त शक्तियों का प्रयोग करेगे और उन्हें सौंपे गए कर्तव्यों का पालन करेंगे।

सारणी

अधिकारी का पदाभियान	लोक परिसरों के प्रबंग और अधिकारिता की स्थानीय सीमाएं
---------------------	--

1

2

1. प्रशासन अधिकारी—2 कर्मचारी राज्य बीमा निगम के स्वामित्वाधीन उसके द्वारा अर्जित या भावे पर लिए गए लोक परिसर जो कि नोएडा जिला गाजियाबाद (उ० प्र०) की सामाजिक भीतर उसके प्रशासनिक नियन्त्रण में है। (प्रशासन अधिकारी—2) (सम्पदा अधिकारी) द्वारा भावित रिहायशी क्वार्टरों के लिए (1)	
--	--

गैतम अधिकारी नैयर
निदेशक प्रशासन

5. State Bank of Patiala

6. State Bank of Saurashtra
7. State Bank of Travancore

D. N. GHOSH, Chairman

STATE BANK OF TRAVANCORE
(Associate of the State Bank of India)
Trivandrum, the 26th August 1987

NOTICE

No. M.D. 42/942.—Notice is hereby given that a General Meeting of the Shareholders of the State Bank of Travancore will be held at the Auditorium attached to Staff Training Centre Poojapura, Trivandrum, on Friday the 20th November, 1987 at 3.00 PM (Standrd Time)for the purpose of electing two persons to be Directors on the Board of the Bank in pursuance of Section 25(1)(d) of the State Bank of India (Subsidiary Banks) act 1959 (i) in place of Shri C.P. Gopalan Nayar J.A.S., (Retd.) and (ii) in place of Shri N.S. Srinivasan, Directors on the Board of the Bank, who will retire in terms of Section 26(2) of the said Act on 6th January, 1988, but are eligible for re-election under Section 26(3) of the said Act.

B. GUPTA
Managing Director

**THE INSTITUTE OF COST AND WORKS
ACCOUNTANTS OF INDIA**
Calcutta-700 016, the 15th September 1987
(Cost Accountants)

Ref. No. 18-CWA(I)/87—In pursuance of Sub-Section (5) of Section 18 of the Cost and Works Accountants Act, 1959, the Annual Report of the Council of the Institute of Cost and Works Accountants of India and the audited accounts of the said Institute for the year ended March 31, 1987 are hereby published for general information.

D. C. BHATTACHARYYA,
Secretary.

ANNUAL REPORT

1986-87

**(ISSUED UNDER SECTION 18(5) OF
THE COST AND WORKS ACCOUNTANTS
ACT, 1959)**

The Council of the Institute of Cost and Works Accountants of India has pleasure in presenting herewith the Annual Report and the Audited Accounts of the Institute for the year ended 31st March 1987 in terms of Section 18(5) of the Cost and Works Accountants Act, 1959.

President and Vice-President

The Council at its meeting held on 22nd July 1986 elected Shri A.V.S. Rao, M.Com., FICWA, as President of the Institute to hold office for one year commencing from 22nd July 1986. At the same meeting Shri S. Ramanathan, FICWA was also elected Vice-President of the Institute for the same term.

Council

On the expiry of the term of the Ninth Council on 21st July 1986 the new Council elected in 1986 took office on 22nd July 1986. The names of Members who were elected from the four Regional Constituencies are as follows:

Western India Regional Constituency

Shri V.R. Iyer
Shri P. D. Phadke
Shri P. D. Parkhi

Southern India Regional Constituency

Shri V. Kalyanaraman
Shri S. Ramanathan
Shri A.V.S. Rao

Eastern India Regional Constituency

Shri Amitava Bhattacharyya
Shri N. K. Bose
Shri Sankar Dutta
Shri N. K. Prasad

Northern India Regional Constituency

Shri J. K. Puri
Shri G.B. Rao

In addition, the following four persons were nominated to the Council by the Government of India.

Shri D. Rajagopalan
Shri B.S. Ramaswamy
Shri N. R. Seth
Shri C.R. Sundararajan

During the year the Council met 5 times.

Committees of the Council

At the meeting of the Council held on 22nd July 1986 the Committees of the Council were reconstituted as follows:

Executive Committee

Shri A.V.S. Rao, Chairman
Shri S. Ramanathan
Shri Amitava Bhattacharyya
Shri V. Kalyanaraman
Shri J. K. Puri

Disciplinary Committee

Shri A.V.S. Rao, Chariman
Shri S. Ramanathan
Shri C.R. Sundarajan

Examination Committee

Shri S. Ramanathan, Chairman
Shri V.R. Iyer
Shri N. K. Prasad

Training & Educational Facilities Committee

Shri P.D. Parkhi, Chairman
Shri P.D. Phadke
Shri N. K. Prasad
Shri J. K. Puri
Shri N.R. Seth

Professional Development Committee

Shri G.B. Rao, Chairman
Shri N. K. Bose
Shri V. Kalyanaraman
Shri J. K. Puri
Shri C.R. Sundarajan

Research & Publications Committee

Shri V.R. Iyer, Chairman
Shri Sankar Dutta
Shri P. D. Parkhi
Shri N. K. Prasad
Shri G.B. Rao

Journal Committee

Shri J. K. Puri, Chairman
Shri Sankar Dutta
Shri P.D. Phadke
Shri N.R. Seth

Committee on International Matters

Shri V. Kalyanaraman, Chairman
 Shri Amitava Bhattacharyya
 Shri N. K. Bose
 Shri C.R. Sundarajan

Co-ordination Committee

Shri A.V.S. Rao, Chairman
 Shri S. Ramanathan
 Shri Amitava Bhattacharyya
 Shri N. K. Bose

Shri V.R. Iyer
 Shri V. Kalyanaraman

Programme Committee

Shri Amitava Bhattacharyya, Chairman
 Shri V.R. Iyer
 Shri G.B. Rao
 Shri N.R. Seth

Standard Board

Shri N. K. Prasad, Chairman
 Shri Sankar Dutta
 Shri P. D. Phadke
 Shri G.B. Rao
 Shri P.D. Parkhi

Regional Council—Chapter Co-ordination Committee

Shri P.D. Phadke, Chairman
 Shri Sankar Dutta
 Shri V.R. Iyer
 Shri P.D. Parkhi
Advisory Committee
 Shri N. K. Bose, Chairman
 Shri Amitava Bhattacharyya
 Shri V. Kalyanaraman

The Committees met several times during the year as shown below:

Executive Committee	.	.	.	7
Disciplinary Committee	.	.	.	1
Examination Committee	.	.	.	6
Training & Educational Facilities Committee	.	.	.	4
Professional Development Committee	.	.	.	4
Research & Publication Committee	.	.	.	2
Journal Committee	.	.	.	4
Committee on International Matters	.	.	.	4
Programme Committee	.	.	.	5
Standard Board	.	.	.	2
Advisory Committee	.	.	.	2
Regional Council—Chapter Co-ordination Committee	.	.	.	2

Membership

New Admission to Membership of the Institute during the year was 491. The names of 24 members removed earlier were restored to the Register of Members. Advancement to Fellowship during the year was 46.

Statistical data showing the changes in the composition of Membership are given in Annexure II.

The other relevant statistics as on 31st March 1987 are:

Members holding Certificate of Practice	868
Grad CWAs	1278
Qualified persons awaiting admission as Grad CWAs or Membership	900

Registered Students

The total number admitted as Registered Students during the year was 13,957 as against 11,506 in the previous year. The number of registered students at the end of the year, however stood at 1,47,738 as against 1,46,672 in the previous year.

Examinations

The Examinations of the Institute were as usual held in the months of June and December 1986. The total number of centres within India, as on date, are 45.

The Institute have also been holding Examinations in Overseas Centres under the supervision of respective High Commissions/Consulates of India since December 1984. At present there are altogether 5 Examination Centres one each at Nairobi, Dar-es-Salaam, Dubai, Tripoli, Kathmandu.

The Examination under Old Syllabus was discontinued since December 1986. Presently, the Examinations in Intermediate and Final are being taken exclusively under Revised Syllabi. Option to answer also in Hindi in addition to English medium in the Intermediate Group 1 Examination and two papers in Preliminary Examination have been introduced. The number of students who had been declared successful in the Preliminary/Intermediate/Final and Management Accountancy in the last June and December 1986 Examinations is given below:

	Examination	June 1986	December 1986	Total
<i>Intermediate</i>				
Old Syllabus	1374	Discontinued	1374	
Revised Syllabus	356	1293	1649	
<i>Final</i>				
Old Syllabus	374	Discontinued	374	
Revised Syllabus	191	484	675	
<i>Preliminary</i>				
	2465	4103	6568	
<i>Management Accountancy—Part-I</i>				
		1	1	

More detailed results are shown in Annexure III to this Report. The list of persons who have won prizes and Merit Certificates in the above two terms is also appended in Annexure IV.

Coaching

Enrolment of Students during the year as compared with the enrolment in previous years is indicated below:

	POSTAL		ORAL	
	1986-87	1985-86	1986-87	1985-86
Intermediate	4660	5912	10,398	10,478
Final	2705	1641	580	713
TOTAL	7365	7553	10,978	11,191

There was marginal shortfall in postal and oral enrolments during 1986-87 in comparison to 1985-86. This was mainly due to lower intake of students during the past two years. Facilities of postal coaching such as supply of study notes, Test papers and suggested answers under revised syllabus continue to be provided to the students during the year through the respective Regional Councils. Publication of suggested answers to questions set at the Institute's examinations (Inter. and final) has continued to meet the demand of students.

Practical Training Scheme for students

The training scheme continued throughout the year. The number of empanelled students were 1416 and over 53 organisations had contacted the Institute for imparting practical training to the students in Cost and Management Accounting fields.

Students, Complaints settlement wing

There have been less number of complaints from students and all student complaints are responded to at the earliest with the prompt attention of the officer-in-charge of the wing.

Orientation to Computer Programming

In view of the need for providing adequate orientation to the students of the Institute to computer programming in the context of the progressive computerisation of the different sectors of the Industry, Trade and Commerce, the Council agreed in principle to the recommendation of the Training and Educational Facilities Committee to instal one Mini computer for Headquarters and 4 PC/PCXT for each Regional Council. The Council formed a Task Force Committee and this committee finalised programme of computer for Headquarters and Regional Councils as above. Each Regional Council is provided for 1 PCXT so that computer facilities may be available for maintaining students

records at each Regional Council. The Institute had organised number of short-term programmes for members and students of the Institute in different regions.

Research

Bi-annual Research Bulletin was published as usual. Initiation had been made for National survey in the costing system in Textile Mills, Zerobase budgeting, Inflation accounting etc. by the Research Directorate.

Journal

The monthly Journal of the Institute, The Management Accountant like the previous years maintained a steady upward trend in respect of both circulation and readership while attracting advertisements from different segments of advertisers. More contributions are now being obtained from scholars of foreign universities and Public Accountants while the journal is gradually having its focus enlarged and diversified in publishing articles on the classical professional and the emerging vistas of neo-accountancy and financial management. The Journal can rightly take pride in its being a pace-setter in all these directions and having won accolades from its sophisticated readers. Equally, the journal has proved itself immensely useful to the students by offering guidelines on a continuous basis in the form of instructive articles and references.

Disciplinary Cases

During the year under report four cases under Section 21 of the Cost and Works Accountants Act 1959 were referred to the Disciplinary Committee for detailed enquiry. The Committee gave its report in one case. In this case the Council found that the charges against the respondent-members under Clause (8) of Part I of First Schedule to the Act were not proved. So far as the other three cases are concerned, the Committee is proceeding with the enquiry.

Representation to Government

(i) Cost Audit

The Council vigorously continued efforts with the Government to get Cost Audit of Annual Basis. Decision of the Government is awaited. With continuous efforts made by the Institute Cost Accounting Record Rules under sec. 209 (1) (d) of the Companies Act 1956 have been prescribed by the Government in Milk Food Industries with effect from 1st November 1986. The Cost Accounting Record Rules relating to Formulations (Drug) and Group Cost Accounting Record Rules for Chemical In-

dustry are in advance stage of processing and are expected to be notified shortly. Proposals are under consideration for inclusion of a number of products in the Appendix of Cost Accounting Record Rules of Engineering Industry, so that the same may come under the coverage of Section 209(1) (d).35 industries have been covered so far under Cost Audit.

(ii) Change of name of the Institute

As a result of the repeated representations made by the Institute the proposal for change of name of the Institute has been re-opened and it is under the active consideration of the Government.

(iii) 20-Point Programme

The Institute submitted to the Prime Minister a detailed memorandum on the new 20-Point programme announced by the Government of India. In this memorandum specific suggestions were offered to the Government for utilisation of the services of the profession of the Cost Accounting towards the realisation of the objectives and results envisaged in the 20-point programme in question.

(iv) Expansion of the profession

Apart from the above actions taken by the Institute new areas also are being explored to expand the horizon of the profession.

Professional Development

During the year Cost Audits have been ordered in 462 Companies as compared to 458 Companies in the previous year, the number of Industries covered being 32 with addition of 4 new Industries such as Electric Tubes and Pipes, Engineering, Electrical Cables and Conductors and Ball and Roller Bearings. In the case of Rayon and Dry Cell Batteries Industries Cost Audit was ordered for one unit each. The monthwise details of Cost Audit ordered under Section 233(B), with industrywise break up, is given in Annexure 1.

The revised edition of Cost Audit Booklets relating to Electric Fans, Electric Motors and Sugar are under publication. Several other revised manuscripts are awaited from the experts in the respective fields. Cost Audit Booklets of Sulphuric Acid, Steel Tubes and Pipes, Ball and Roller Bearings and Engineering are under preparation.

A survey was carried out to assess whether, apart from fulfilment of macro objectives, the industrial units themselves have benefitted or not by the application of the measures under Section 209(1) (d) and 233(B) of the Companies Act. The findings of the survey are encouraging and establishes beyond doubt the utility of the Cost Audit for Industrial Growth and Economic Progress.

The study Project on the Management of Working Capital in Public Sector Undertakings as entrusted by the Bureau of the Public Enterprises, Govt. of India, progressed towards completion and the report is expected to be submitted in August 87.

The Employment Service is continuing to provide valuable assistance to Members and the success rate has been good.

So far the following Universities have extended recognition to the Members of the Institute as equivalent to a Master's Degree for the purpose of registration for Ph. D.

Benaras Hindu University, Karnataka University, Pune University, Kerala University, Meerut University, Punjab University, Osmania University, Bombay University, Bangalore University. Efforts are being made to get recognition of other Universities.

Continuing Education Programme

For the benefit of members in particular and of others in general continuing education programme was pursued by the Programme Directorate of the Institute and the Regional Councils and Chapters in various parts of the country. The details of such programmes are indicated in Annexure V.

Programme activities of the Institute have recorded substantial growth during the year.

The Annual Programme Calender was prepared highlighting the various areas of professional development including the joint programmes with various Government authorities like BICP, BPE etc. There were joint programmes organised in collaboration with the Institute of Chartered Accountants of India. The Institute of Company Secretaries of India, Bureau of Public Enterprise, Govt of India and State BPEs.

For the first time the Institute organised COMPUTER Programmes all over India for benefit of members, students and other executives from Industry, business, profession and Government. 15 programmes have been organised on the COMPUTER APPRECIATION.

The NATIONAL DEBATE on "Administered Prices" was organised at New Delhi with the participation of considerable number of representatives from different industries and Government. Keeping pace with the newer development in the areas of Planning and Monitoring the Institute is also organising a NATIONAL DEBATE on "Zero Base Budgeting".

With a view to inculcating newer thoughts in the area of Internal Audit, the Institute organised 2 programmes—one on "Internal Audit as a Tool

for Cost Control & Cost Reduction" and the other on "Internal Audit as a Tool for Performance Evaluation." Both the Programmes were attended by various public and private sector executives.

29th National Convention of cost and Management Accountants

The 29th National Convention of Cost and Management Accountants organised by Southern India Regional Council was held during 6th-8th February, 1987 in Madras. The Convention was attended by a large number of delegates, all over the country and other distinct countries. The Convention was inaugurated by Sri R. Prabhu, Union Minister of State for Fertilizers, Government of India. The theme of the National Convention was "THE CHANGING ENVIRONMENT—CHALLENGES TO THE ACCOUNTING PROFESSION". The deliberations on the theme were carried out under four streams. Prior to inauguration of the Convention there was a fellowship-gathering on 5th February 1987. Sri A Madhavan, Chairman, SIRC addressed the gathering. Among the other dignitaries Sri Jana Rao, Indian Honorary Consul General at Melbourne, Australia was present in the Fellowship Meeting.

Sri V. Kalyanaraman, Chairman, Conference Committee in his welcome address to the inaugural session of the Convention gave an overview of the theme of the Convention and made a specific reference to the Pakistani delegation who attended the Convention to present a paper on International Standards.

Sri A. V. S. Rao, President of the Institute, emphasised the recognition of the Cost and Work Accountancy Profession in India as Cost and Management Accountancy Profession as was done elsewhere in the World. He also referred to the long pending issue of continuous Cost Audit without which the purpose of the introduction of Cost Audit would not be served.

Sri S. Ramanathan, Vice-President of the Institute made a reference commending the performance of the Prize winning students particularly in the light of the high standards of the Institute's examinations.

In his Inaugural Address, Sri R. Prabhu, Union Minister of State for Fertilizers, Govt. of India, referred to the important role that the Cost and Management Accountants could play in the Public Sector in improving the efficiency. He observed that economies in cost of production and fuller capacity utilisation had to be brought about at the national level in view of heavy subsidies being paid presently to large scale industries like fertilizers etc. He also mentioned that to correct uneven sectoral

growth in Industry the Cost Accounting Professional could help.

Sri N. K. Bose, Past President of the Institute and CAPA, gave away the Chapter's Prize to the best four Chapters, Viz. Hyderabad (SIRC), Rourkela (EIRC), Pune (WIRC) and Jaipur (NIRC), selected on the basis of evaluation of performances. Sri Bose also addressed the gathering tracing the concept of the Chapter and its development and growth to its present level so as to provide an intimate inter-action between the professionals and the student community.

Thiru K. Rajaram, Minister for Industries, Govt. of Tamil Nadu delivered the special Address appreciating the relevance of the theme of the Convention. He stressed on the role of the Profession in cost control and cost reduction to contain inflation and the need to make Cost Audit a permanent statutory feature.

Sri A. Madhavan, Chairman SIRC, proposed a vote of thanks summarising the observations made by all the Dignitaries and the Honourable Ministers who addressed the Inaugural Session.

The various sessions of the Convention were benefitted by the contributions made by distinguished scholars and professionals. The Closing Ceremony was marked by addresses by Sri V. Kalayana-raman, Chairman, Conference Committee, Sri A. Madhavan, chairman, SIRC, Sri A. V.S. Rao, President Shri S. Ramanathan, Vice-president, Sri G. K. Abhyankar, past president and Shri T. R. Chandrasekaran, General Manager (Finance), BHEL. The other highlights of the Convention were social and cultural events which were warm and enjoyable.

Prize Distribution Ceremony

The Prize Distribution Ceremony was held on 6th February 1987 in Madras, alongwith the 29th National Convention of Cost and Management Accountants. The Prizes and Merit Certificates in respect of Examination held in December 1985 and June 1986 were distributed by the Hon'ble Minister Thiru K. Rajaram, Minister for Industries, Govt. of Tamil Nadu on the invocation of the Secretary of the Institute, Sri D. C. Bhattacharyya. Sri A.V.S. Rao, President of the Institute and Sri S. Ramanathan, Vice-President were present on the occasion.

International Federation of Accountants (IFAC)

Sri V. Kalyanaraman, a Former President and present Council Member and Chairman of Committee on International matters of the Institute has been continuing to represent India in the Financial

and Management Accounting Committee of IFAC. During the year 1986-87 two meetings of the Committee were held which Sri Kalyanaraman attended. First meeting was held at Montreal on September 29th to October 1st, 1986 and the next meeting was held at Swaziland on March 16-17, 1987. In the meeting held at Swaziland the report on Survey of Management Accounting Needs in the Developing Countries prepared by India was finalised for action and implementation towards improvement of the Management Accounting in the developing countries. While returning from Swaziland, Sri V. Kalyanaraman visited the Overseas Centres of the Institute at Lusaka and Dar-es-Salam.

Mr. Robert L. May, President of IFAC with Mr. Robert N. Sempier, Executive Director of IFAC visited New Delhi on March 1, 1987 and had useful discussions with the Presidents and other Council Members of ICWAI and ICAI. The 13th World Congress of Accountants is going to be held in Tokyo on October 11-15, 1987.

Confederation of Asian and Pacific Accountants (CAPA)

The Institute has been continuing to represent India in the Executive Committee of CAPA. 3 meetings of the Executive Committee of CAPA were held during the year 1986-87. 22nd EXCOM Meeting was held in Manila on May 3, 1987 which was attended by Sri P. S. Nadkarni, the then president of the Institute. The 23rd and 24th Meetings of the CAPA Excom were held in Melbourne on 8th November and 12th November 1986 respectively. Sri A. V. S. Rao, President of the Institute attended these meetings as member representing India and Sri V. Kalyanaraman and Sri D.C. Bhattacharyya were also present as Advisers. Sri N. K. Bose attended all the three meetings as Former President of CAPA (Ex-officio). 11th CAPA Conference was held in Melbourne on November 8-12, 1986. The Indian delegation consisting of 15 members from ICWAI participated in the conference. In the ICWAI delegation, besides President, Vice-President, 7 Members of Central Council, 1 member of EIRC and Secretary, 4 other members of the Institute participated. Sri N. K. Bose, Former President of CAPA and ICWAI was specially invited to preside over a Technical Session. In the Assembly of Heads of the delegates held on 11th November 1986, the Executive Committee of CAPA was reconstituted for a term of 3 years consisting of 8 members viz. Canada, India, Korea, Phillipines, Australia, Hongkong, Japan and Newzealand. The 23rd meeting of the Executive Committee of CAPA held on 8th November 1986 considered and approved President's report jointly prepared by Sri

N.K. Bose and Dr. John O Miller, two presidents of CAPA for the period 1983-86.

In the 24th Meeting held on 12th November 1986 Mr. Hiroshi Kawakita took over as President of CAPA from Dr. John O Miller and Mr. Rex Anderson of Newzealand as elected Deputy President for a term of 18 months.

International Accounting Standards Committee (IASC)

The Standards and Exposure Drafts issued by the IASC circulated to the Members during the year 1986-87 are indicated in Annexure VI. The Institute has been keeping relation with the IASC by responding to the various questionnaires issued by the IASC from time to time.

South Asian Federation of Accountants (SAFA)

Three meetings of the SAFA Assembly were held during the year under report. On July 25-27, 1986, the 3rd Assembly meeting and 2nd Seminar of SAFA were held at Dacca. Sri Amitava Bhattacharyya represented the Institute in the Assembly and Sri N. K. Bose also attended the Seminar. The Institute of Chartered Accountants of Bangladesh and Institute of Cost and Management Accountants of Bangladesh jointly hosted the SAFA Assembly and Seminar. The 4th SAFA Assembly was held at Calcutta on 17th December 1986 and was jointly hosted by the ICWAI and ICAI. Sri S. Ramanathan, Vice-President of the Institute represented the Institute in the Assembly and Shri D. C. Bhattacharyya attended as Adviser. Sri N. K. Bose, Former President of CAPA also attended the Assembly. The Assembly elected Mr. Ebrahim Dahoudwala of ICAP as president and Mr. Mohammed Yunus of Institute of Chartered Accountants of Bangladesh Vice-President of SAFA for the year 1987. The President, Secretary, Members and Advisers of SAFA visited the Institute Office on the same evening and met the President and other Council Members of the Institute at its Council room which was followed by a dinner hosted by the President of ICWAI in honour of the SAFA Members. The 5th SAFA Assembly was held at Karachi on 15th March 1987 and was jointly hosted by the ICAMAP and ICAP. Shri S. Ramanathan, Vice-President of ICWAI represented the Institute in the Assembly. Sri Ramanathan also attended a meeting of the Heads of Committees of SAFA held at Karachi on 13th March 1987 in his capacity as Chairman of the Ethics Committee of SAFA and presented a paper on Standards of Ethical Conduct of Management Accountants. The 2nd SAFA Conference was held at Karachi on 17th March 1987. Sri A. V. S. Rao, President of the Institute contri-

buted a paper entitled "Cost Audit in Practice—Indian experience" in the Conference. As Sri Rao could not visit Karachi, Sri Ramanathan read the paper in the conference on his behalf and answered the queries on the same raised by the delegates present.

Regional Councils

The four Regional Councils continued to be active in organising Seminars, Conferences Continuing Educational Programmes, Discussion Groups and Oral Coaching Classes for Registered Students. Registration of students and conduct of Correspondence Courses have also been organised by the Regional Councils.

Chapters

During the year six new Chapters of Cost Accountants were constituted. The new Chapters are in Vindhyanagar, Bhadravathi-Shimoga, Agartala, Ramgarh, Talcher-Angul and Kota. The total number of Chapters comes to 55 with their regional distribution as under:

Western Region	12	Eastern Region	16
Southern Region	15	Northern Region	12

The Chapter activities are published in the Institute's Journal from time to time. As a measure of incentive towards the expansion of Chapter activities for professional benefit, the Council decided to give special award to the best Chapter of the year on certain selected criteria. During this year, prizes were awarded to the four Chapters jointly as indicated earlier.

Overseas Centres

While two overseas Centres of the Institute in Tanzania and Zambia have been usefully functioning to maintain close liaison with the local authorities, a third overseas centre of the Institute has been established in Kathmandu (Nepal) during the year under report. Besides, holding the Examination of the Institute, the Kathmandu Centre is active in organising Seminars and other Professional Activities. The Council decided to send a delegation to Zambia and Tanzania and also to hold appropriate programmes there in July 1987 with the help of the Overseas Centres.

Accounts

The Audited Accounts of the Institute for the year 1986-87 are annexed to the Report.

Administration and staff relation

The relationship with the Employees of the Institute continued to be cordial. The long term agreement with the Employees' Association signed in 1983 expired and negotiation is going on with the Employees' Association for a new agreement. By

and large the year 1986-87 was indicative of improvement in the financial position of the Institute compared to the previous year. The set back suffered by the Institute in 1985-86 due to substantial reduction in the volume of Registration and enrolment of Students was partially overcome, although adequate stabilisation is likely to take few years more.

In the circumstances the need for curtailing expenditure continues and attention is also being paid to explore the possibilities of augmenting the resources of income of the Institute to meet the increasing Cost of Services to the Students and Members of the Institute.

General

The Council in its limited spheres of activity was able to lay emphasis on improving the services to the Members and the Students. One of the major thrusts the Institute has given during this period is to develop the Students and Members to face the challenges of the next decade and it was well directed by supporting in-depth courses of Computer application followed by acquisition of Computers for in-house training facility in the Four Regional Councils. The future beholds wide area of resource application which will concentrate on high technology and alternate use of energy. In the country there are natural resources as well as certain constraints and limitations in one form or the other, which ultimately hinder the progress and growth of the economy. It is here that the Cost and Management Accountants have to channelise their thoughts and transform them into skills by which identification and concentration on key areas of resource application will help the economy for faster growth. The profession needs a modified approach and the tools and technique have to be developed to meet these challenges.

While there is no doubt on the role of the Cost and Management Accountants as a significant segment in the role of the Management, the progress in the direction of statutory recognition has not been satisfactory. Due to one reason or the other the Govt. have not been able to bestow more responsibilities to the profession. Numerous appeals and representations by the Institute, have not so far yielded any tangible results. Yet we are hopeful of the Government's favourable decision in the near future.

By order of the Council

Dated 21st July 1987
Calcutta

A.V.S. RAO
President

D.C. BHATTACHARYYA
Secretary

ANNEXURE II

MEMBERSHIP STATISTICS 1986-87

	Western Region			Southern Region			Eastern Region		
	Associates	Fellows	Total	Associates	Fellows	Total	Associates	Fellows	Total
As per last Report . . .	1406	197	1603	1303	276	1579	1587	201	1788
Admission to Associateship during the year 1986-87 . . .									
U/S 4 (1) (ii) . . .	+120		+120	+124		+124	+151		+151
U/S 4(1) (iv) . . .	+2		+2	+1		+1	—		—
U/S 4(1) (v) . . .	—		—	—		—	—		—
Restoration . . .	+7	—	+7	+4	—	+4	+6	—	+6
	1535	197	1732	1432	276	1708	1744	201	1945
Advancement to Fellowship . . .	-7	+7	—	-13	+13	—	-13	+13	—
	1528	204	1732	1419	289	1708	1731	214	1945
Less Removal :									
U/S 20(1) (a) . . .	—	-1	-1	-2	—	-2	-3	—	-3
U/S 20(1) (b) . . .	-1	—	-1	-2	—	-2	—	—	—
U/S 20(1) (c) . . .	-16	—	-16	-9	-1	-10	-12	—	-12
	1511	203	1714	1406	288	1694	1716	214	1930
Changes from one Region to another during the year 1986-87 . . .	+23	+6	+29	+26	+8	+34	+22	+6	+28
	-30	-6	-36	-21	-5	-26	-26	-4	-30
Total as on 31st March 1987 . . .	1504	203	1707	1411	291	1702	1712	216	1928
No. of Members holding certificate of Practice as on 31st March 1987 . . .	205	99	304	117	106	223	122	84	206

	Northern Region			Members residing outside India			Total		Grand total
	Associates	Fellows	Total	Associates	Fellows	Total	Associates	Fellows	
As per last Report . . .	853	167	1020	346	69	415	5495	910	6405
Admission to Associateship during the year 1986-87 . . .									
U/S 4(1) (ii) . . .	+79		+79	+6		+6	+480		+480
U/S 4(1) (iv) . . .	—		—	+8		+8	+11		+11
U/S 4(1) (v) . . .	—		—	—		—	—		—
Restoration . . .	+4	—	+4	+3	—	+3	+24	—	+24
	936	167	1103	363	69	432	6010	910	6920
Advancement to Fellowship . . .	-10	-10	—	-3	+3	—	-46	+46	—
	926	177	1103	360	72	432	5964	956	6920
Less Removal :									
U/S 20(1) (a) . . .	—	-1	-1	—	—	—	-5	-2	-7
U/S 20(1) (b) . . .	-1	—	-1	—	—	—	-4	—	-4
U/S 20(1) (c) . . .	-7	—	-7	-11	—	-11	-55	-1	-56
	918	176	1094	349	72	421	5900	953	6853
Changes from one Region to another during the year 1986-87 . . .	+35	+7	+42	+11	+2	+13	+117	+29	+146
	-21	-6	-27	-19	-8	-27	-117	-29	-146
Total as on 31st March 1987 . . .	932	177	1109	341	66	407	5900	953	6853
No. of Members holding Certificate of practice as on 31st March 1987 . . .	74	51	125	6	4	10	524	344	868

ANNEXURE III
EXAMINATION STATISTICS

GROUP (S)	Appear- ed	Passed
JUNE 1986		
Intermediate Examination (Revised Syllabus)		
*Gr. I Completing	234	103
*Gr. II "	197	144
*Grs. I & II "	609	109
Gr. I		61
Gr. II		92
Gr. I Only	297	365
Gr. II Only	1550	347
*Completed 356 old syllabus abandoned in Dec. 1986		
B JUNE 1986		
Intermediate Examination (Old Syllabus)		
*Gr. I Completing	1008	482
*Gr. II "	664	384
*Gr. III "	421	282
Grs. I & II	224	50
Gr. I	—	23
Gr. II	—	60
*Grs. I & III Completing	428	64
Gr. I	—	47
Gr. III	—	79
*Grs. II & III	346	93
Gr. II	—	115
Gr. III	—	41
Gr. I Only	714	119
Gr. II Only	2129	706
Gr. III Only	1489	309
Grs. I & II Only	296	15
Gr. I	—	23
Gr. II	—	43
Grs. I & III Only	196	6
Gr. I	—	19
Gr. III	—	11
Grs. II & III only	1030	60
Gr. II	—	312
Gr. III	—	33
*Grs. I & II & III	532	19
Gr. I	—	23
Gr. II	—	85
Gr. III	—	14
Grs. I & II	—	18
Grs. I & III	—	1
Grs. II & III	—	19

*COMPLETED 1374

GROUP (S)	Appeared	Passed
JUNE 1986		
Final Examination (Revised Syllabus)		
*Gr. I Completing	115	64
*Gr. II	171	61
*Grs. III	614	66
Gr. I		151
Gr. II		23
Gr. I Only	752	127
Gr. II Only	558	40
*COMPLETED 191. Old Syllabus abandoned in Dec. 1986.		
JUNE 1986		
Final Examination (Old Syllabus)		
*Gr. I Completing	215	99
*Gr. II	52	36
*Gr. III	261	164
*Grs. I & II	27	2
Gr. I	—	4
Gr. II	—	4
*Grs. I & III Completing	255	53
Gr. I	—	33
Gr. III	—	58
*Grs. II & III	84	19
Gr. II	—	17
Gr. III	—	9
Gr. I Only	187	57
Gr. II Only	34	8
Gr. III Only	468	133
Grs. I & II Only	14	—
Gr. I	—	2
Gr. II	—	3
Grs. I & III Only	182	15
Gr. I	—	27
Gr. III	—	24
*Grs. II & III Only	47	3
Gr. II	—	8
Gr. III	—	4
*Grs. I, II & III	87	1
Gr. I	—	4
Gr. II	—	10
Gr. III	—	8
Grs. I & II	—	6
Gr. I & III	—	3
Grs. II & III	—	1
*COMPLETED 374.		
JUNE, 1986		
Preliminary Examination		
REGIONS		
Eastern	1825	664
Western	1819	885

GROUP (S)	Appeared	Passed	GROUP(S)	Appeared	Passed	
Northern	1264	483	Gr. I Only	1330	288	
Southern	1298	433	Gr. II Only	1058	122	
	6206	2465	*COMPLETED 484. Old Syllabus abandoned in Dec. 1986.			
December 1986 Intermediate Examination (Revised Syllabus)			DECEMBER 1986			
*Gr. I Completing	530	182	Preliminary Examination			
*Gr. II	795	591	REGIONS			
Grs. I & II	2640	520	Eastern	2610	1276	
Gr. I	—	206	Western	2479	1223	
Gr. II	—	669	Northern	1171	578	
Gr. I Only	5672	746	Southern	2227	1026	
Gr. II Only	3636	1142		8487	4103	
*COMPLETED 1293. Old Syllabus abandoned in Dec. 1986.			MANAGEMENT ACCOUNTANCY EXAMINATION COMPLETE PASS			
DECEMBER 1986 Final Examination (Revised Syllabus)			<i>Roll No.</i>	<i>Membership No.</i>	<i>Centre</i>	<i>Name</i>
Gr. I Completing	129	74	DMA 31	M/6014	Asansol	A.K. Basu
*Gr. II	395	177				
*Grs. I & II	1240	233				
Gr. I	—	284				
Gr. II	—	83				

ANNEXURE I**NUMBER OF COST AUDITS ORDERED DURING 1986-87**

Sl. No.	Title of Publication	Total
1	2	3
1.	Cycle	3
2.	Cement	28
3.	Automobile Battery	2
4.	Tyre and Tube	8
5.	Tractor	3
6.	Motor Vehicles	5
7.	Room Air-Conditioner	3
8.	Refrigerator	2
9.	Electric Lamp	4
10.	Electric Fan	4
11.	Caustic Soda	11
12.	Aluminium	4
13.	Vanaspati	27
14.	Bulk Drugs	29
15.	Infant Milk Foods	2
16.	Industrial Alcohol	6
17.	Sugar	69
18.	Paper	25
19.	Cotton Textiles	150
20.	Nylon	2

1	2	3
21. Soda Ash		5
22. Dyes		6
23. Electric Motor		5
24. Jute		14
25. Rayon		1
26. Dry Cell Battery		1
27. Sulphuric Acid		6
28. Polyester		7
29. Steel Tubes & Pipes		6
30. Engineering		14
31. Elec. Cables & Conductors		7
32. Ball & Roller Bearings		3
TOTAL		482

ANNEXURE IV**EXAMINATION PRIZES 1986**

June 1986 December 1986

G. BASU FOUNDATION PRIZE :

Final Examination :
 (Best candidate of Dec. 1985 & 1986) M.A. John Ramos

G.D. MUNDHRA MEMORIAL GOLD MEDAL

For highest marks in the subject—Advanced Accountancy
 of Final Examination A.K. Gupta

Arti Kini

J.N. BOSE MEMORIAL GOLD MEDAL

For highest total marks in Costing Group of Final
 Examination P.B. Ananda Padmanabhan

K.S. Palani

V. SRINIVASAN MEMORIAL GOLD MEDAL

For highest total marks in Group II (Old) of Final Examination for June 1986 and Group I (Revised) for December 1986 Kalyan Kr. Chowdhury R. Swaminathan

SUBHAS ADHYA MEMORIAL CASH PRIZE

For highest marks in the subject Cost Audit & Management Audit of Final Examination S.D. Nagarajan A. Dutta Chowdhury

N. SARKAR MEMORIAL CASH PRIZE

For highest marks in the subject Financial Management of Final Examination Niladri Sanyal Abraham Mathews

K. RAMACHANDRAN MEMORIAL CASH PRIZE

For securing highest total marks without exemption in Final Examination M. A. John Ramos S. S. Sapre

U. N. SUR MEMORIAL CASH PRIZE

For securing highest and second highest total marks in Intermediate Examination taking all the subjects together E. H. Kasturi Rangan D. K. Agarwal
 V. Raghuraman R. Prakash

B. C. CHAKRABORTY MEMORIAL CASH PRIZE

Highest marks in Economics—Best candidate of December 1985 and June 1986 S. Noor Mohamed —

INSTITUTE'S GENERAL PROFICIENCY PRIZE—SILVER MEDAL

(For securing highest total marks without exemption) :

Final	M.A. John Ramos	Sunil S. Sapre
Intermediate	E. H. Kasturi Rangan	D. K. Agarwal

	June 1986	December 1986
INSTITUTE'S CASH PRIZES		
For having passed the examination taking all the subjects together (Awarded to the first three candidates) :		
Final	M. A. John Ramos N. Raju S. K. Jain	Sunil S. Sapre D. K. Madhogaria R. Swaminathan
Intermediate :	E. H. Kasturi Rangan V. Raghuraman S. K. Sawhney	D. K. Agarwal R. Prakash D. Y. Khedkar
INSTITUTE'S BOOK-PRIZE		
For highest marks in Costing Group of Intermediate Examination	N. K. Grover	V. Nirmala
BIKRAMJIT MAJUMDAR MEMORIAL—BOOK PRIZE		
For highest marks in Group II Intermediate Examination	R. Krishnamurthy Iyer	T. S. Dinkar
M.R. SREENIVASA IYENGAR CASH PRIZE		
For highest marks in 'Principles and Practice of Management' of Final Examination for June 1986 and of Intermediate Examination for December 1986	B. K. Mandal	J. Kamath
MANJI RAM JAIN MEMORIAL CASH PRIZE		
(Highest total marks amongst the ladies)	—	—
D. D. KALRA MEMORIAL BOOK PRIZE		
Highest marks in—	—	—
(1) Advanced Cost & Management Accountancy—Analysis & Control	—	Prabal Basu
(2) Advanced Cost & Management Accountancy—Methods, Techniques & Applications	—	M. S. Bhattacharyya
DR. B. N. GANGULI CASH PRIZE		
MANAGEMENT ACCOUNTANCY EXAMINATION		
(For highest combined total marks in Part I & Part II)	For the year 1983 For the year 1984 For the year 1985 For the year 1986	K. Sundaraman K. S. Sampathkumaran Prabir Chakraborty P. G. Krishnan
FINAL MERIT CERTIFICATES		
For passing all Groups at one sitting without exemption	June 1986	December 1986
	M. A. John Ramos N. Raju S. Kumar Jain Sunil Sanger D. Natarajan Sushil Kumar Jain Rameshore Pd. Khanal G. Balaji Sugata Gupta A. Kannan K. S. Babu Rao Natarajan K. Krishnan Geeta A. Mungre G. S. Giridharan P. K. Karmakar V. C. Unnikrishnan P. R. Ramesh	S. S. Sapre D. K. Madhogaria R. Swaminathan N. Pal Singh S. Vaidyanathan C. S. Jeeva Krishnan P. V. Kannan Abraham Mathews A. G. Balaji Raj Kr. Narayanan V. Shankarakrishnan B. F. Daruwala V. Jayaraman M. Kapoor M. Siva Subramanyam C. V. Sarma D. Tuteja

June 1986	December 1986
G. Subramanyam	S. Padmanabhan
R. Ramnath	N. V. V. Rao
N. Malathy	Aloke Bagchi
Netai Basak	K. Venkataraman
A. Paul	Sanjeev Singhal
Amal Ch. Sadhukhan	S. Mohan
G. N. A. Srinivasan	Mahesh Kr. Desai
Palash Goswami	Mukesh S. Maru
B. K. Tibrewal	T. N. Ramakrishnan
Anant M. Gaitonde	T. K. Viswanathan
Anup Kumar Hari	Bharathi K. Shah
S. Chakrabarti	N. Balavenkatesan
B. Ravi	J. P. Trivedi
Mustak Mohammed	S. Mylarasu
	Sanjeev Sahajpal
	R. Sunita Mohanlal
	D. P. Govind
	Ravi N. Khatua
	Atul Khanna
	Alok Gupta
	S. V. Wadhwa
	Subhas Halwai

**INTERMEDIATE
MERIT CERTIFICATE**

For passing all Groups at one sitting without exemption

E. H. Kasturi Rangan	Dinesh Kumar Agrawal
V. Raguraman	Raman Prakash
S. K. Sawhney	Deepak Y. Khedkar
L. Mishra	Deepak Kher
D. C. Jariwala	Subhash Chandra Baheti
S. Sajnani	Raymond Baixao Pereira
O. U. Kumari (Smt.)	P. K. Agarwala
A. K. Agarwal	P. P. Maheshwari
D. C. Agrawal	Sandeep M. Nabar
S. Sundaram	Gouri Shankar Rathi
M. Jain	R. Satish
Md. J. Khan	Indrajit Pathak
S. K. Das	Sujit Ch. Paul
P. V. Jose	B. V. Srinivas
E. Ramamoorthy	Vinay Kumar Lakhota
T. Ramesh	D. Pramod Krishna
J. Behera.	Rajiv K. Ghatikar
B. U. Shantaram	V. P. Kumar
K. Surish	Agarwal Subodh Anand
B. Raguram	J. T. Vasapth Kumar
K. Shree Kumar	S. Rajendran
A. K. Jain	L. K. B. N. Malik
E. Eswaran	Sudip Bose
B. Sankara Narayanan	T. S. Sekhar
P. M. Krishna Kumar	G. A. Yashwant
A. Menon	N. Nirmal Nath
A. K. Chowdhury	Subrata Chatterjee
P. K. Puhan	J. Ramachandran
N. Gopalkrishnan	R. Veera Raghavan

ANNEXURE V

Programmes conducted by Programme Directorate of the Institute and Regional Councils and Chapters
PROGRAMME DIRECTORATE

Date	Place	Jointly with	Topic
1986	April	Calcutta	— Staff Development Programme
	April	Port Blair	— Finance for Non-Financial Executives
	April	Bangalore	— New Dimension in Management Accounting.
	May	Kathmandu	— Project Management
	June	Ooty	— Productivity Measurement
	June	Bombay	— Working Capital Management
	June	New Delhi	D.P.A.R. Project Cost Accounting & Control
	July	New Delhi	E.T. & T. MODVAT & ZBB
	July	New Delhi	I.C.S.I. Corporate Growth & Economic Legislation
	August	Calcutta	Excise & Customs Laws
	August	Calcutta	Cost Control & Cost Reduction
	August	Bombay	— New Dimensions in Management Accounting
	September	Calcutta	Computer Appreciation
	October	Madras	Computer Appreciation
	October	New Delhi	D.P.A.R. Project Cost Accounting & Control
	October	Nagpur	M.E.C.L. Finance for Non-financial Executives
	October	Calcutta	B.P.E. Zero Base Budgeting
	November	Bangalore	B.P.E. Karnataka Finance for non-finance Executives
	November	New Delhi	— National Debate on "Administered Prices"
	November	Ranchi	M.E.C.L. Finance for non-finance Executives
	November	Bombay	— Computer Appreciation
	December	Jaipur	M.E.C.L. Finance for non-finance Executives
	December	Bangalore	— Corporate Profit Management
	December	Calcutta	Zero Base Budgeting
	December	Calcutta	E. Rly. Finance for non-finance Executives
	March	Calcutta	B.P.E. Cost and Management Accounting
	March	Calcutta	E. Rly. Finance & Costing
	March	New Delhi	— Computer Appreciation
	March	Hyderabad	— Computer Appreciation
1987	March	—	—

WESTERN INDIA REGIONAL COUNCIL

Date	Place	Event	Topic
1986	April	Bombay Seminar	Implications of MODVAT
	June	Do. Do.	Cost Control and Cost Reduction
	September	Do. Do.	Implications, Problems and Documents of MODVAT
	November	Do. Do.	Future of Cost Accounting Profession
	November	Training Programme	Computer Appreciation
	January	Baroda Regional Cost Conference	Challenges Present and Imminent for the Management Accountants
	January	Bombay Seminar jointly with B.M.A.	Cost Reduction and Cost Control
	March	Do. Lecture	Union Budget 1987 by Mr. B. K. Khare
	—	—	—
	—	—	—
NAGPUR CHAPTER OF COST ACCOUNTANTS			
1986	April	Seminar jointly with Vidarbha Industries Association	Changes of Central Excise Law and MODVAT roads

Date	Place	Event	Topic
December	Madras	Seminar jointly Vidarbha Industries Associations	Future Trends on Dollar Movement
1987 January	Tirupati	Practitioners' Meet	—
January	—	Training Programme	Computer
February	Madras	29th National Convention	The Changing Environment—Challenges to the Accounting Profession
March	—	Members' Meet	Discussion on the "Union Budget"
EASTERN INDIA REGIONAL COUNCIL			
1986 April		Members' Meet	Discussion on "MODVAT"
June		Do.	Concept of Corporate Planning and Fi- nancial Analysis in Tea Industry and Trade.
June		Do.	Problem of Performance Measurement
July		Do.	Tax Planning & Management Accountant
August		Do.	Structure of MIS
September		Do.	Freezing Administered price—Role of the Cost & Management Accountants
November		Do.	Use of Microcomputers in Business Ac- counting
December		Do.	Goal Congruence Productivity etc.
1987 February		Do.	"Zero-Base Budgeting"
February		Training Programme	For International Air port Authority of India
March		Members' Meet	"Union Budget 1987-88"
March		Do.	"In Pharmaceutical Industry—Problems & Prospects of Industrial development in West Bengal."
ROURKELLA CHAPTER OF COST ACCOUNTANTS			
1987 February	—		Regional Cost Conference
DURGAPUR CHAPTER OF COST ACCOUNTANTS			
1986 December		Seminar	Management Accounting Challenges and Opportunities
HOWRAH CHAPTER OF COST ACCOUNTANTS			
1987 March		Seminar	Fund Management under Industrial sick- ness
DHANBAD-SINDRI CHAPTER OF COST ACCOUNTANTS			
1987 March		Seminar	"Administered Price Policy"
NORTHERN INDIA REGIONAL COUNCIL			
1986 April	New Delhi	Lecture	MODVAT
May	New Delhi	Lecture	Banking Industry of India—Role of Cost Accountants
July	New Delhi	Training Programme	MODVAT & Zero Base Budgeting
July	New Delhi	Lecture	Audit of Public Sector Enterprises
August	New Delhi	Lecture	Central Excise Valuation
August	New Delhi	Training Programme	Central Excise & Customs
JAIPUR CHAPTER OF COST ACCOUNTANTS			
1986 November	Jaipur	Regional Cost Conference	"Industrial Growth—Corporate Excel- lence."

Date	Place	Event	Topic
CHANDIGARH CHAPTER OF COST ACCOUNTANTS			
1987 February	Chandigarh	Training Programme	Computer Appreciation
March	Chandigarh	Lecture	National Budget 1987-88.
SRINAGAR CHAPTER OF COST ACCOUNTANTS			
1986 October	Srinagar	Training Workshop	Internal Audit
September		Workshop jointly with Vidarbha Industries Associations	MODVAT
December		Training Programme	Management Problems in small scale Industries.
December		Training Programme	Cost Audit—Practical approach
1987 March		Seminar	Zero-Base Budgeting and Management Audit
PUNE CHAPTER OF COST ACCOUNTANTS			
1986 April		Lecture	MODVAT
May		Lecture	The role of BICP in Economic Development.
July		Lecture	Corporate Management in Sweden
August		Lecture	Cost Audit in Automobile Industry
1987 January		Seminar	Institutional Finance for Industry
January		Training Programme	Computer Appreciation
March		Lecture	Finance Bill—1987
SOUTHERN INDIA REGIONAL COUNCIL			
1986 May		Members' Meet	Tax Costing
June		Do.	Cost Accountant—Vis-a-vis MRTP Act.
August	Madras	Do.	Implication of Tax Laws
September		Do.	Choosing a Computer
October	Madras	Workshop	"MODVAT"
October	Madras	Training Programme	"Computer Appreciation"
November	Madras	Members' Meet	Financing of Housing Projects by Companies and Individuals.

ANNEXURE VI

**DEFINITIVE STATEMENTS & EXPOSURE DRAFTS ISSUED BY
INTERNATIONAL ACCOUNTING BODIES PUBLISHED
IN "THE MANAGEMENT ACCOUNTANT"
DURING APRIL 1986 TO MARCH 1987**

Definitive Statements	Exposure Drafts
	IASC. ED 28
	Accounting for Investments in Associates and Joint Ventures
	IFAC
	Proposed Guideline on Education and Training Requirements for Accounting Technicians.

AUDITOR'S REPORT

Accounts for the year ended 31st March 1987

I have audited the attached Balance Sheet of the Institute of Cost and Works Accountants of India as at 31st March 1987 and the annexed Income and Expenditure Account for the year ended on that date.

I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of my audit.

The Balance Sheet and the Income Expenditure Account dealt with by the Report are in agreement with the books of Accounts.

In my opinion, the accounts are maintained in conformity with the requirements of the Cost and Works Accountants Act and Regulations 1959.

In my opinion, and to the best of my information and according to the explanations given to me, the statements of accounts read together with Notes thereon give a true and fair view :—

(i) in the case of the Balance Sheet of the state of affairs as on 31st March 1987, and

(ii) in the case of the Income and Expenditure Account of the surplus for the year ended on that date.

Dated 20th June 1987
10, Old Post Office Street
Calcutta

AMALENDU CHATTERJEE, F.C.A.

Chartered Accountant,
Auditor

Income and Expenditure Account

For the year ended 31st March 1987

Particulars	Note	This Year 1986-87 Rs.	Last Year 1985-86 Rs.
INCOME			
By Annual Subscription etc.	(10)	17,42,680	20,31,274
By Examination Fees etc.	(11)	50,79,490	49,90,101
By Tuition Fees etc.	(12)	70,68,906	53,52,767
By Interest		5,98,366	5,10,791
By Publications		2,97,753	2,44,964
By Journal		1,60,292	1,44,735
By Professional Development Programme		5,78,609	4,42,766
Total		1,55,26,096	1,37,17,398
EXPENDITURE			
To Establishment	(13)	51,70,931	47,16,404
To Office Expenses	(14)	24,15,864	17,68,989
To Advertisement		38,713	27,296
To Statutory Audit Fee		10,000	7,000
To Internal Audit Fee		12,000	19,000
To Travelling and Conveyance		2,71,436	1,44,520
To Contribution to Employees' Recreation Club		6,800	5,000
To Contribution to Employees' Recreation Club for Silver Jubilee Celebration		10,000	—
To Examination Charges	(16)	22,89,772	24,73,913
To Tutor's Remuneration		3,85,987	3,36,588
To Study Materials Consumed		6,69,357	5,94,640
To Council and Committee Meeting etc.	(17)	6,37,154	4,94,746
To Journal Expenses		11,41,157	11,29,155
To Revenue Grants to Regional Councils		5,31,780	6,29,538
To Contribution to Members' Benevolent Fund		201	—

Particulars	Note	This Year 1986-87 Rs.	Last Year 1985-86 Rs.
EXPENDITURE—contd.			
To Contribution to Chapters		52,000	49,000
To Members Subscription to Foreign Bodies		72,485	57,468
To Conference and Meetings International	(18)	2,81,178	1,90,285
To Professional Development Programmes		5,05,193	4,07,159
To Depreciation		2,18,771	2,18,104
Surplus for the year		1,47,19,779 8,06,317	1,32,68,624 4,48,774
		1,55,26,096	1,37,17,398

Signed in terms of my report of even date.

By order of the Council
A.V.S. RAO,

AMALENDU CHATTERJEE, F.C.A.
Chartered Accountant
Auditor

President,
D.C. BHATTACHARYYA
Secretary.

Calcutta,
Dated, 20th June, 1987

Balance Sheet

As at 31st March 1987

	Note	This Year 1986-87 Rs.	Last Year 1985-86 Rs.
INSTITUTE FUNDS :			
General Fund	(1)	1,74,36,132	1,56,23,086
Research Fund	(2)	—	3,30,936
Gratuity Fund	(3)	12,58,396	10,59,439
Employees, Benevolent Fund	(4)	23,209	15,398
		1,87,17,737	1,70,28,859

REPRESENTED BY :

Fixed Assets	(5)	72,77,442	73,66,668
Investments	(6)	57,77,685	54,98,005
Current Assets	(7)	49,51,558	34,01,935
Less : Current Liabilities	(8)	17,47,858	32,03,700
			11,18,094
Loans & Advances	(9)	24,58,910	22,83,841
		1,87,17,737	18,80,345
			1,70,28,859

	This year 1986-87 Rs.	Last Year 1985-86 Rs.
Note No. 1 : General Fund As at 31st March 1987		
Balance as per last Account	1,56,23,086	1,34,99,574
Less : Refund during the year	3,820	5,050
	<hr/>	<hr/>
	1,56,19,266	1,34,94,524
Add : Prior Period Adjustments :		
(i) Incorporation of value of Chater's Buildings at cost (as per Ex. Com.'s decision on 20-6-85)	—	11,79,823
(ii) Receipt from 10th CAPA on account of T.A. etc.	19,083	14,481
(iii) Others	10,084	—
	<hr/>	<hr/>
	29,167	1,46,88,828
	1,56 4,433	
Less L: Prior Period Adjustments :		
(i) Reversal for Advance for Income Tax	—	95,248
(ii) Sundry Debtors for Journal Advertisement written off (Net) as per decision of Council dt. 21-7-86	12,860	21,637
(iii) Share of Contribution for 10th CAPA	—	59,482
(vi) Transfer to Employees' Gratuity Fund as per Council decision on 30-12-86	1,22,000	—
(v) Others	3,220	15,457
	<hr/>	<hr/>
	1,38,080	1,81,824
	1,55,10,353	
Add : Entrance Fee (Members)	1,35,400	1,53,000
Entrance Fee (Students)	6,97,850	5,75,300
Library Donation	14,373	3,750
	<hr/>	<hr/>
	8,47,623	1,52,39,054
Less : Capital Grants to Regional Councils	59,097	64,742
	<hr/>	<hr/>
Add: Surplus for the year	1,62,98,879	1,51,74,312
	8,06,317	4,48,774
	<hr/>	<hr/>
	1,71,05,196	1,56,23,086
Add : Balance of Research Fund (Note No. 2) merged with General Fund as per decision of Ex. Com. on 21-5-87	3,30,936	—
	<hr/>	<hr/>
	1,74,36,132	1,56,23,086
Note No. 2 : RESEARCH FUND AS AT 31ST MARCH 1987	3,30,936	3,30,936
As per last account		
Less : Transfer to General Fund as per decision of Executive Committee in its meeting held on 21-5-87	3,30,936	—
	<hr/>	<hr/>
	3,30,936	3,30,936

	This Year 1986-87 Rs.	Last Year 1985-86 Rs.
Note No. 3 : EMPLOYEES GRATUITY FUND AS AT 31ST March 1987		
As at last account	10,59,439	9,60,685
Add : Contribution during the year	30,000	30,000
Interest earned during the year	1,10,228	98,633
Transfer from General Fund (Institute) as per decision of the Executive Committee in its meeting held on 30-12-86	1,22,000	
	<hr/>	<hr/>
	13,21,667	10,89,318
Less : Paid during the year	63,271	29,879
	<hr/>	<hr/>
	12,58,396	10,59,439
Note No. 4 : EMPLOYEES BENEVOLENT FUND AS At 31ST MARCH 1987		
As per last account	15,398	—
Add : Contribution during the year	6,372	15,324
Interest earned on Investment during the year	1,788	74
	<hr/>	<hr/>
paid during the year	349	—
	<hr/>	<hr/>
	23,209	15,398

Note No. 5 : FIXED ASSETS AS ON 31ST MARCH 1987

Description of Assets	At Cost as on 1-4-86 Rs.	Addition/ Transfer during the year Rs.	Deduction during the year Rs.	Gross as on Block 31-3-86 Rs.
LAND AND BUILDINGS :				
Headquarters	9,87,986	—	—	9,87,986
Regional Councils & Chapters	68,54,831	—	—	68,54,831
FURNITURE & FITTINGS :				
Headquarters	8,94,210	42,423	—	9,36,633
LIBRARY BOOKS :				
Headquarters	3,24,975	31,794	—	3,56,769
OFFICE EQUIPMENTS :				
Headquarters	2,07,427	55,328	—	2,62,755
GENERATOR :				
Headquarters	1,18,011	—	—	1,18,011
MOTOR CAR :				
Headquarters	75,004	—	—	75,004
Total	94,62,444	1,29,545	—	95,91,989

DEPRECIATION			Net Book	Net Book	
Up to 31-3-86	During the year	Deduction during the year Rs.	Total	value as on 31-3-87	value as on 31-3-86
Rs.	Rs.	Rs.	,Rs.	Rs.	Rs.
3,56,812	12,279	—	3,69,091	6,18,895	6,31,174
8,06,288	1,21,963	—	9,28,251	59,26,580	60,48,543
6,24,167	31,247	—	6,55,414	2,81,219	2,70,043
1,68,326	18,844	—	1,87,170	1,69,599	1,56,649
45,654	21,710	—	67,364	1,95,391	1,61,773
48,327	6,968	—	55,295	62,716	69,684
46,202	5,760	—	51,962	23,042	28,802
20,95,776	2,18,771	—	23,14,547	72,77,442	73,66,668

		This Year 1986-87 Rs.	Last Year 1985-86 Rs.
Note No. 6 : INVESTMENTS			
AS AT 31ST MARCH 1987			
(a) Research Fund :			
In Fixed Deposit with Banks			3,30,935
(b) Professional Development Fund :			
In Fixed Deposit with Banks			3,741
(c) Training and Educational Facilities Fund :			
In Fixed Deposit with Banks			40,000
(d) Staff Gratuity Fund :			
In Fixed Deposit with Banks		12,14,511	9,45,511
(e) Staff Benevolent Fund :			
In Fixed Deposit with Banks		18,504	15,324
*(f) General Fund :			
(i) In Fixed Deposit with Banks		45,44,170	41,61,994
(ii) 5 Shres of Rs. 100/- each in Jai Brindaban Premises Trust Fund, Bombay		500	500
		57,77,685	54,98,005

*Research Fund now merged with General Fund as per decision of the Executive Committee in its meeting held on 21-5-87.

		Last Year 1985- R
Publication Stock (Cost)		4,14,189
Paper Stock (at Cost)		4,05,125
Study Material Stock (at cost including Rs. 2,63,642/- for current Syllabus)		7,36,738
Accrued interest on Investment (Misc. Fund)		88,808
Accrued Interest on Investment (Staff Gratuity Fund)		33,072
Accrued Interest on Investment Staff Benevolent Fund)		1,861
Outstanding Interest on Building Loan to Chapters		47,057
Sundry Debtors		3,77,968
Bank Reconciliation Adjustment (net) (Up to 31-3-1985 pending adjustment)		41,149
Cash and Bank Balances:		
Cash and Cheques in hand	Rs.	7,245
At Banks	Rs.	26,96,600
At Post Office	Rs.	1,00,746
		28,04,591
		49,51,558
		34,01,935

NOTE No. 8 : CURRENT LIABILITIES AND PROVISIONS
AS AT 31ST MARCH 1987

Current Liabilities :			
Library Deposits		2,28,647	2,04,552
Subscriptions and Fees Received in advance from Members		21,708	
Non-specific Deposits (Refundable)		3,63,725	3,26,938
Sundry Creditors :			
Headquarters		8,71,121	3,30,857
Regional Councils :		1,13,819	9,84,940
(i) E.I.R.C.		55,759	
(ii) S.I.R.C.		15,535	
(iii) W.E.R.C.		16,054	
(iv) N.I.R.C.		26,471	58,143

	This Year 1986-87 Rs.	Last Year 1985-86 Rs.
Caution Money Deposits from Oral Coaching Institutions (Refundable)	66,000	70,000
Atkinson Price Fund	1,650	1,650
D.D. Kalra Prize Fund	6,500	—
Mangiram Jain Prize Fund	5,000	—
Employees Public Provident Fund	11,015	18,344
Outstanding Interest on Caution, Money Deposit (Oral Coaching Institutions)	29,160	25,062
Interest on Prize Fund (Net)	7,129	5,408
Research Project (I.C.S.S.R.)	2,086	2,086
Journal Advertisement Received in Advance	425	4,806
Professional Development Programme:		
Credit (Computer : Vizag)	2,100	41,250
Debit (Kathmandu : May '87)	650	(—)1,237
		40,013
Establishment Suspense (K.P. Kayal)	14,575	8,744
P.F. Suspense (K. P. Kayal)	1,174	743
P.F. Suspense (Employers' Contribution)	1,174	743
Members Benevolent Fund	1,500	—
	17,47,858	11,18,094

**Note No. 9 : LOAN AND ADVANCES AS AT
31ST MARCH 1987**

Deposits :

	Rs.
Telex	20,000
Electric	11,500
Telephones	27,000
Others	6,600
	65,100
	6,600

Advance—Regional Councils'

Building under construction :	Rs.	Rs.
N.I.R.C.	14,000,00	8,00,000

Advance—Miscellaneous :

Festival Advance to Employees	42,209	—	36,528
Flood Relief Advance to Employees	1,367	—	1,481
Building Advance to Employees	5,15,050	—	5,08,844
Others (including Rs. 42,158.75 to Council Members past and present pending Adjustment)	66,954	—	36,891
		6,25,580	5,83,744

Building Loan to Chapters :

Bangalore	21,000	41,000
Tiruchirapally	2,40,000	2,60,000
Hyderabad	60,000	80,000

	This Year 1986-87 Rs.	Last Year 1985-86 Rs.
	3,21,000	3,81,000
Prepaid Expenses :		
Postage (Franking)	10,610	22,191
Insurance	16,912	16,492
Telex Charges (New Delhi)	7,640	7,640
	<hr/>	<hr/>
	35,162	46,323
Research Project : (B.P.E.)		
Dr.	49,568	41,678
Cr.	<hr/> <hr/> <hr/> <hr/> <hr/>	37,500
	<hr/>	<hr/>
	12,068	4,178
	<hr/>	<hr/>
	24,58,910	18,80,345
Note No. 10 : INCOME		
Annual Subscriptions and Other Fees :		
By Members' Annual Subscription	5,27,137	8,64,006
By Students' Annual Subscription :		
(i) Annual Subscription	39,813	1,66,553
(ii) Registration Fee (3/5th)	<hr/>	8,62,950
	<hr/>	<hr/>
	10,86,588	10,29,503
By Members' Restoration Fee	675	350
By Members' Certificate of Practice Fee	45,275	41,975
By Grad C.W.A. Fees	83,005	76,765
By Nomination Fee	<hr/>	18,675
	<hr/>	<hr/>
	17,42,680	20,31,274
Note No. 11 : EXAMINATION AND OTHER FEES :		
By Examination Fees	48,58,481	47,40,774
By Verification of Answer Papers	43,981	64,360
By Sundry Income	21,102	17,553
By Sale of Preliminary Exam. Forms	<hr/>	1,67,434
	<hr/>	<hr/>
	50,79,490	49,90,101
Note No. 12 : TUITION AND OTHER FEES :		
By Tuition Fees	53,43,737	5,35,822
By Recognition Fee	800	400
By Recurring Annual Fee	35,500	32,500
By Service Fee	4,04,672	3,88,840
By Sale of Study Notes	5,42,691	3,81,215
By Revalidation of Coaching Completion Certificate Fee	<hr/>	9,974
By Sale of Coaching Revalidation Forms	<hr/>	4,016
	<hr/>	<hr/>
	70,68,906	53,52,767

	This Year 1986-87 Rs.	Last Year 1985-86 Rs.
Note No. 13 : ESTABLISHMENT		
To Salaries & Allowances	46,28,451	42,55,029
To Employers' Contribution to Employees Provident Fund	3,00,714	2,52,929
To Employers' Contribution to Employees Public Provident Fund	2,627	5,257
To Employers' Contribution to Employees Gratuity Fund	30,000	(30,000)
To Employers' Contribution to Employees Benevolent Fund	4,248	10,216
To Medical Benefit to Employees	1,49,691	1,22,173
To Leave Travel Allowanc'	55,200	40,800
	<hr/>	<hr/>
	51,70,931	47,16,404

Note to Expenses Note No. 14 : OFFICE EXPENSES

To Stationery & Printing	5,23,233	4,25,587
,, Postage, Telegrams & Telephones including		
Telex charges	6,16,640	5,85,585
Electricity	97,799	96,807
,, Rates & Taxes	37,704	41,607
,, Insurance	29,512	34,379
,, Legal Charges	1,44,309	69,710
,, Ban Charges	13,067	10,439
,, Repairs & Maintenance	6,26,505	1,33,490
,, Car upkeep	17,301	19,589
,, Sundry Expenses	1,52,549	1,40,243
,, Election Expences	26,795	83,023
,, Interest on Caution money	4,438	9,079
,, Study Material Distribution Expenses	1,03,678	80,667
,, Watch & Ward Expenses	4,188	4,148
,, Generator Expenses	2,430	1,679
,, Professional Development Expenses	10,630	30,036
,, Cartage, Packing & Forwarding	5,086	2,830
	<hr/>	<hr/>
	24,15,864	17,68,898

NOTES TO EXPENSES**Note No. 15 : RE-IMBURSEMENT OF EXPENSES TO REGIONAL COUNCILS**

The amount paid/re-imbursed to the Regional Councils on different accounts during the year have been included in the respective heads of expenditure in the Income and Expenditure Account. However, the expenditure for the year 1986-87 are given hereunder for information:

	This Year					Last Year 1985-86 Rs.
	Total Rs.	E.I.R.C.	S.I.R.C.	W.I.R.C.	N.I.R.C.	
1. Printing & Stny.	34,307·57	10,560·00	12,069·57	9,273·00	2,405·00	26,611
2. Postage & Telegram (Denct. Scheme)	2,08,439·59	44,503·00	75,908·84	38,106·00	49,921·75	2,19,122

	This Year					Last Year
	Total	E.I.R.e.	S.I.R.e.	W.I.R.e.	N.I.R.e.	1985-86 Rs.
	Rs.					
3. Postal Coaching Tutors' Remunera- tion . . .	3,54,952.05	1,88,341.00	65,957.50	53,627.00	47,026.55	3,15,779
4. Repairs & Main- tenance . . .	1,40,663.15	74,978.00	43,976.15	19,094.00	2,615.00	44,502
5. Rates & Taxes	7,790.30	1,635.00	3,374.30	2,781.00	—	6,660
6. Cartage, Packing & Forwarding	5,086.00	—	978.00	4,108.00	—	2,830
7. Insurance	—	—	—	—	—	1,149
	7,51,238.66	3,20,017.00	2,02,264.36	1,26,989.00	1,01,968.30	6,16,653

Note No. 16: EXAMINATION & OTHER CHARGES

	This Year 1986-87	Last Year 1985-86
	Rs.	Rs.
To Examination Charges	22,78,732	24,65,804
,, Prizes	10,040	8,109
	22,88,772	24,73,913

Note No. 17: COUNCIL & COMMITTEE MEETINGS ETC.

To Council & Committee Meetings	5,51,889	4,48,736
,, Travelling Allowances to Council Members	55,461	28,581
,, Travelling Allowances to President	29,804	17,429
	6,37,154	4,94,746

Note No. 18 : CONFERENCE & MEETINGS-INTERNATIONAL

- (a) The expenditure booked under head Conference and Meetings—International includes Rs. 1,40,000/- paid as Registration Fee for 10 Council Members for attending World Congress of Accountants scheduled to be held at Tokyo in October 1987 taking into consideration the nature of expenditure.
- (b) In response to Institute's letter to the Company Law Board 3 years back, recently a reply has been received from them stating that travelling expenses of the Council Members in connection with attending Conferences/ Seminars abroad come within the purview of Section 16(1) (e) of the C.W.A. Act 1959. However, a letter has also been written to the Company Law Board by the Institute recently seeking further clarification.

Signed in terms of my report of even date.
AMALENDU CHATTERJEE, F.C.A.
*Chartered Accountant,
Auditor.*

By order of the Council
A.V.S. RAO
President,
D. C. BHATTACHARYYA,
Secretary.

Calcutta
Dated 20th June, 1987.

PRIZE FUND

V. Srinivasan Memorial Prize fund: As at 31-3-1987

	Rs. P.		Rs. P.	Rs. P.
To Balance in Fixed Deposit with Bank	6,000.00	By Balance in Fixed Deposit with Bank		6,000.00
,, Accrued Interest due from Bank	162.70	,, Interest received during the year		1,106.65
,, Amount due from Institute	231.05	Less: Advance from the Institute as per last A/cs.		755.60
				351.05
		Add: Interest accrued upto 31-3-87		162.70
				513.75
		Less: Cost of Prizes		120.00
Total	<u>6,393.75</u>			<u>393.75</u>
			Total	<u>6,393.75</u>

J.N. Bose Memorial Prize Fund: As at 31-3-1987

	Rs. P.		Rs. P.	Rs. P.
To Balance in Fixed Deposit with Bank	5,200.00	By balance in Fixed Deposit with Bank		5,200.00
,, Accrued Interest due from Bank	49.40	,, Interest received during the year		520.00
		Less: Advance from the Institute as per last A/cs.		482.26
				37.74
		Add: Interest accrued upto 31-3-87		49.40
				87.14
		Add: Advance by the Institute for the year		82.26
				169.40
		Less: Cost of Prizes		120.00
Total	<u>5,249.40</u>			<u>49.40</u>
			Total	<u>5,249.40</u>

B. C. Chakraborty Memorial Prize Fund: As at 31-3-1987

	Rs. P.		Rs. P.	Rs. P.
To Balance in Fixed Deposit with Bank	6,000.00	By Balance in Fixed Deposit with Bank		6,000.00
,, Accrued Interest due from Bank	162.70	,, Interest received during the year		660.00
,, Amount due from Institute	292.30	Add: Due from Institute as per last A/cs.		232.30
				892.30
		Add: Interest accrued upto 31-3-87		162.70
				1,055.00
		Less: Cost of Prizes		600.00
				455.00
	<u>6,455.00</u>			<u>6,455.00</u>

Smt. Rajamma and M.R.S. Iyenger Memorial Prize Fund: As at 31-3-1987

	Rs.	P.		Rs.	P.	Rs.	P.
To Balance in Fixed Deposit with Bank	5,000.00		By Balance in Fixed Deposit with Bank			5,000.00	
,, Accrued Interest due from Bank	135.60		,, Interest received during the year		504.80		
			Less: Advance from Institute as per last A/cs.		500.00		
					4.80		
			Add: Interest accrued up to 31-3-87		135.60		
					140.40		
			Add: Advance by the Institute for the year		495.20		
					635.60		
			Less: Cost of Prizes		500.00		135.60
		5,135.60					5,135.60

K. Ramachandran Memorial Prize Fund: As at 31-3-87

	Rs.	P.		Rs.	P.	Rs.	P.
To Balance in Fixed Deposit with Bank	6,550.00		By Balance in Fixed Deposit with Bank			6,550.00	
,, Accrued Interest due from Bank	177.70		,, Interest received during the year		661.30		
			Less: Advance from Institute as per last A/cs.		325.00		
					336.30		
			Add: Interest accrued upto 31-3-87		177.70		
					514.00		
			Add: Advance by the Institute for the year		313.70		
					827.70		
			Less: Cost of Prizes		650.00		177.70
		6,727.70					6,727.70

N. Sarkar Memorial Prize Fund : As at 31-3-1987

	Rs.	P.		Rs.	P.	Rs.	P.
To Balance in Fixed Deposit with Bank	10,000.00		By Balance in Fixed Deposit with Bank			10,000.00	
,, Accrued Interest due from Bank	156.70		,, Interest received during the year		1,300.00		
,, Amount due from Institute	2,300.00		Add: Due from Institute as per last A/cs.		2,000.00		
					3,300.00		
			Add: Interest accrued upto 31-3-87		156.70		
					3,456.70		
			Less: Cost of Prizes		1,000.00		2,456.70
Total	12,456.70		Total			12,456.70	

Subhash Addy Memorial Prize Fund: As at 31-3-1987

	Rs.	P.		Rs.	P.	Rs.	P.
To Balance in Fixed Deposit with Bank	5,000.00		By Balance in Fixed Deposit with Bank			5,000.00	
,, Accrued Interest due from Bank	279.70		,, Interest received during the year		412.50		
,, Amount due from Institute	987.50		Add: Due from Institute as per last A/cs.		1,075.00		
					1,487.50		
			Add: Interest accrued upto 31-3-87		279.70		
					1,767.20		
			Less: Cost of Prizes		500.00		1,267.20
Total	6,267.20					6,267.20	

Bikramjit Majumdar Memorial Prize Fund: As at 31-3-1987

	Rs.	P.		Rs.	P.	Rs.	P.
To Balance in Fixed Deposit with Bank	5,000.00		By Balance in Fixed Deposit with Bank			5,000.00	
,, Accrued Interest due from Bank	135.60		,, Interest received during the year		550.00		
,, Amount due from Institute	530.45		Add: Due from Institute as per last A/cs.		672.20		
					1,22.20		
			Add: Interest accrued upto 31-3-87		135.60		
					1,357.80		
			Less: Cost of Prizes		691.75		666.05
Total	5,666.05					5,666.05	

B. N. Ganguly Memorial Prize Fund: As at 31-3-1987

	Rs.	P.		Rs.	P.
To Balance in Fixed Deposit with Bank	3,000.00		By Balance in Fixed Deposit with Bank		3,000.00
,, Accrued Interest due from Bank	81.30		,, Interest received during the year		553.40
,, Amount due from Institute	805.80		Add: Due from Institute as per last A/cs.		1,452.40
					2,005.80
			Add: Interest accrued upto 31-3-87		81.30
					2,087.10
			Less: Cost of Prizes		1,200.00
Total	3,887.10			Total	3,887.10

G. D. Mundhra Memorial Prize Fund : As at 31-3-1987

	Rs.	P.		Rs.	P.		Rs.	P.
To Balance in Fixed Deposit with Bank	6,000 ·00		By Balance in Fixed Deposit with Bank				6,000 ·00	
,, Accrued Interest due from Bank	162 ·70		,, Interest received during the year				660 ·00	
,, Amount due from Institute	392 ·55		Less: Advance from the Institute as per last A/cs.				147 ·45	
							512 ·55	
			Add: Interest accrued upto 31-3-87				162 ·70	
							675 ·25	
			Less: Cost of Prizes				120 ·00	
Total	<u>6,555 ·25</u>		Total				<u>555 ·25</u>	

U. N. Sur Memorial Prize Fund: As at 31-3-1987

	Rs.	P.		Rs.	P.		Rs.	P.
To Balance in Fixed Deposit with Bank	10,000 ·00		By Balance in Fixed Deposit with Bank				10,000 ·00	
,, Accrued Interest due from Bank	271 ·20		,, Interest received during the year				994 ·50	
,, Amount due from Institute	2,480 ·95		Add: Due from Institute as per last A/cs.				2,486 ·45	
							3,480 ·95	
			Add: Interest accrued upto 31-3-87				271 ·20	
							3,752 ·15	
			Less: Cost of Prizes				1,000 ·00	
Total	<u>12,752 ·15</u>		Total				<u>2,752 ·15</u>	

Signed in terms of my report of even date.

AMALENDU CHATTERJEE, F.C.A.,

*Chartered Accountant,
Auditor.*

Calcutta

Dated 20th June, 1987.

By order of the Council

A.V.S. RAO,

President,

D. C. BHATTACHARYYA,

Secretary.

EMPLOYEES' STATE INSURANCE CORPORATION

New Delhi, the 27th August 1987

File No. D/11-19-20(NOIDA)/S.Q./86-Genl.— In exercise of the powers conferred by Section-3 of the Public Premises (Eviction of Unauthorised Occupants) Amendment Act, 1984 (35 of 1984) the Director (Administration), E.S.I. Corporation, Kotla Road, New Delhi-110002, hereby appoints the Officer mentioned below in column No. (1) of the table below, being the Officer equivalent the rank of Gazetted Officer of Government to be Estate Officer for the purposes of the said Act who shall exercise the powers conferred, and perform the duties imposed to Estate Officer by or under the said Act within the local limits of their respective jurisdiction in respect of public premises specified in the corresponding entry in column (2) of the said table.

TABLE

Designation of officer	Categories of Public premises and local limits of jurisdiction
1. Administrative Officer-II E.S.I.Corporation, Kotla Road, NEW DELHI-110002.	Public Premises owned or acquired or hired by the Employees' State Insurance Corporation and which are under his Administrative control within the limits of NOIDA-District, Ghaziabad Uttar Pradesh (For residential quarter allotted by Administrative Officer-II (Estate Officer).

G.R. Nayar,
Director (Admn.)